

Mines and Mining Stocks

MINERAL WAX MILL STARTED

Plant of National Ozokerite Company at Colton Is Turning Out the Goods.

PROCESS IS A SIMPLE ONE CAPACITY TO BE INCREASED AT ONCE.

L. V. Shearer, manager of the National Ozokerite company's properties at Colton, is in the city for a few days after having got the company's mill in commission. He stated yesterday that, with only one tank in use, and that calculated to have a capacity of fifty tons a day, about a third more than that was found to be nearer the limit of the "boiler's" capacity. The scheme employed to extract the mineral wax from the ore is one that Mr. Shearer undertook to show would do the work, and he is much pleased with the results being attained.

The shale as it is mined contains from 2 to 15 per cent ozokerite. The rock is crushed and fed into a great tank of boiling water. The hot water reduces the wax to the consistency of oil, which rises to the top of the tank and then skimmed off and set away to cool. By adding to the tankage capacity, or rather by adding additional boiling tanks, the capacity of the present mill can be easily increased to 200 tons, and that Manager Shearer proposes to do at once. Before the summer is over he expects to be shipping refined wax at the rate of three to four cars a month. When it is understood that the material is worth about \$30 a ton, f. o. b., and that the ore can be handled for less than \$1.50 a ton, some idea of the importance of the business can be gained. It now seems as though the mineral wax industry at Colton was going to become a most profitable one and one that will provide employment for a large number of miners in the near future.

AMERICAN FORK WILL PRODUCE HEAVILY

The landslide in American Fork canyon a few days ago has played havoc with the designs of operators in that district. The Wyoming company had already planned about sixty teams on the job of hauling ore down the canyon, but it is going to be several days before it is possible to get either up or down the canyon on account of the slide. The Wyoming company, it is said, has enough ore already blocked out to keep as many teams as it is possible to get, snaking down the ore, and other properties in the camp promise to make a good showing, also.

The recently organized Sunday Leasing company, which has the famous old Sunday silver-sold bonanza for three years, was sending men and supplies up the canyon to get things started when the slide closed the road. It is expected that, within sixty days after work is commenced at the Sunday ore, they will begin to make its appearance in the market.

WINZE IN CEDAR ENCOUNTERING RICH ORE

Manager Herman Barnett, of the Cedar company's Beaver county properties, was yesterday in receipt of news of ore which is now coming from the bottom of the winze being sunk from the 275-foot level. It is about 100 feet below the level that ever came from that property and is a combination of cerussite, horn silver and silver chloride and bromide. The rock is just as handsome as it is rich, and there is no doubt that it is worth several hundreds of dollars per ton. These are minerals in great abundance, and the ore is in thickness from three to eighteen inches, and that a great body of it is going to be mined. The greater depth is the confident prediction.

ANOTHER BOOST FOR CAMP OF TENABO

Alex. Colbath, John T. Hodson, Solon Spiro and W. Scott Crismon, accompanied by eastern parties, have been spending a week looking over properties with which they are identified in the old Bullion district, Lander county, Nevada. The party returned to the city yesterday morning, minus Mr. Crismon, who went on to the Rosebud district to look over interests there before returning.

"We were out particularly to see how things were moving in the Grand Victor," said Mr. Colbath, "and I have the endorsement of the rest of the party when I say that we were all pretty well surprised at what was being accomplished, not only at the Grand Victor, but all over the district out of Tenabo, the name of the camp. Soon after ascending the Grand Victor property and organizing the company a lease was given to a man named Schelle on a small portion of the Victor claim. He has since opened up two fine ledges running at right angles to each other and both carrying high-grade shipping ore. He is running an open trench along each at the present time to get the junction of the two. One of these ledges is an ultra gold proposition and the other carries gold and silver, about one ounce of gold to thirty ounces silver, and that is about the ratio of all the gold-silver ledges of the camp.

"Superintendent Charley Varian is now prospecting work on three shafts in the Grand Victor ground. One is down nearly seventy feet and the other two were down thirty and thirty-five feet, respectively, when we left camp. Good ore is coming from two of these shafts now, and there is every reason to expect that a little more depth will develop the highest grade of shipping ore of which the camp boasts.

"The Riggs lease on the Gold Quartz, which side-lines our property, and which is being developed not more than 20 feet from our ground on the same vein, shipped out thirty tons of fine ore on Tuesday. Hand samples are said to have run better than \$200 per ton in gold and silver, and the lot is expected to average up close to that figure, though hand sampling, of course, is sometimes deceptive. Anyhow, it is mighty fine ore, and there is lots more of it being developed in the vein and taken out for shipment.

"After sizing up conditions all around, we all reached the conclusion that Grand Victor was one of the best located propositions in the camp; that is why everybody wears a smile."

MINING STOCK EXCHANGE.

Windup Session for the Week Is a Lively and Snappy One.

The mining exchange has taken a recess until Monday. During the three days this business has been going on, the week trading has been on broader lines than has been recorded for many months. Tintic stocks have had the call. Since Monday morning Colorado Mining has advanced \$1 a share or \$1,000,000 on the sell value of \$5.30. A dozen other stocks have moved up all the way from 10 to 20 per cent and everything now indicates that a full blown boom market will prevail during the summer months.

The rules of the exchange do not permit members to do a street trading business, but the market has been so lively and the demands of customers will likely be so urgent that beginning tomorrow, there will be considerable business done between brokers in their offices.

During yesterday's two regular and one board call, a total of 73,751 shares of stock, with a selling value of \$7,236,70, changed hands. Following is the list of final quotations and record of sales made for the day:

	Forenoon.	Afternoon.
	Bid. Asked.	Bid. Asked.
Albion	3.50	3.40
Alex	3.25	3.20
Ajax	2.50	2.50
B. Beck	2.25	2.30
Carls	4.10	4.10
Col. Con	5.20	5.45
Con. Mercur	.34	.41
Daly	1.25	1.25
D. Judge	1.50	1.50
Daly-West	15.50	15.50
Eagle's Nest	.21	.24
E. & B. D.	1.25	2.00
G. Central	4.25	4.50
H. Silver	1.00	2.00
Little Bell	2.40	4.05
L. Mammoth	2.47 1/2	2.52 1/2
Lou Dillon	.08	.07 1/2
Mammoth	1.37 1/2	1.35
May Day	.08 1/2	.10
Nev. Hills	7.00	9.00
Nev. Fairview	.14	.20
Nittany	4.00	6.00
Sil. King	23.50	27.00
Sacramento	.07	.07
Sil. Shield	1.50	1.50
Star Con	.35	.37
Stray Dog	.15	.25
Swansea	.08	.09 1/2
S. Swansea	.45	.40
U. S. Co	2.00	2.80
Utah	1.80	1.90
Victoria	1.80	1.90
W. B. Con	27.25	28.50
Liberal	2.25	2.40
B. Tunnel	2.25	2.40
Black Jack	.45	.47
Bullcock	.04	.08
Cyclone	.02	.04
Century	.30	.40
Colo. Mng	7.00	7.00
Dillon	.02	.05 1/2
Emerald	.15	.20
Ingot	.07	.07
John Bonanza	.15	.15
Lead King	.17 1/2	.18
Little Chief	.10	.11 1/2
Mr. Lake	.08	.10
New York	.16	.18
Rich-Ana	.12 1/2	.15 1/2
Col. Con	2.25	2.50
Sev. Trough	.58	.60
Tetro	.10	.10
Victor Con	.17	.15
Wabash	.37	.35
Yankee	.29	.29
Little Bell	1.40	1.47 1/2
Sioux Con	.41 1/2	.41

Forenoon Sales.

May Day, 4,000@30c; 3,100@35c; 500@35c, buyer 30; 500@38c, seller 30.
Uncle Sam, 100@32c; 700@31c.
Beck Tunnel, 100@32c; 700@31c.
Colorado, 500@37c; 400@37c; 300@37c; 100@37c; 100@37c.
Iron Blossom, 100@31c; 100@31c; 1,000@31c; 1,42c.
Mountain Lake, 1,000@70c.
South Columbia Con, 100@32c; 500@32c.
Sioux Con, 500@41c; seller 40; 500@41c; seller 40; 1,000@42c; 1,000@42c; buyer 30.
Seven Troughs, 100@37c; 600@38c; 1,300@38c.
Wabash, 100@35c; 200@35c; 100@37c; 100@36c; 500@36c; 600@35c.
Yankee, 500@30c; 600@30c.

Open Board.

Beck Tunnel, 700@32c; 200@32c.
Iron Blossom, 300@31c; 200@31c.
Mountain Lake, 100@71c.
South Columbia Con, 200@32c.
Wabash, 100@35c.
Columbia Con, 300@35c.
Little Bell, 100@33c.
Shares sold, 23,100.
Selling value, \$3,847.50.

Afternoon Sales.

Bullion-Beck, 100@32c.
May Day, 500@35c.
Uncle Sam, 400@32c; 500@33c; 1,500@34c; 200@32c; 100@32c; 100@32c; 100@32c.
Beck Tunnel, 300@32c; 100@32c; 700@32c; 100@32c; 100@32c.
Black Jack, 200@35c.
Colorado, 200@37c; 100@37c; 700@37c; 800@37c; 1,000@37c.
Mountain Lake, 500@70c; 700@71c.
South Columbia Con, 100@32c; 200@32c; 300@32c; 100@32c; 100@32c.
Sioux Con, 1,000@41c; 500@41c; 1,000@41c; seller 40.
Seven Troughs, 600@38c.
Victor Con, 1,000@15c.

Open Board.

Beck Tunnel, 300@32c; 400@32c.
Columbia Con, 300@35c.
Iron Blossom, 600@31c.
South Columbia Con, 300@32c; 400@32c; 500@32c; 1,000@32c.
Seven Troughs, 100@37c; 300@38c.
Sioux Con, 200@41c; 600@42c.
New York, 1,000@15c; 500@15c.
Wabash, 100@35c.
Shares sold, 24,035.
Selling value, \$4,498.20.

FEDERAL-ELY IN HIGH GRADE ORE

Shaft Drops Into Heavy Sulphide Copper Rock at 100 Feet in Queen Ground.

CARRIES GOLD AND SILVER VISITOR FROM CAMP BRINGS IN THE NEWS.

While it is impossible to get any of the company's officials here to talk on the subject, late arrivals from Ely declare that a strike bordering on the sensational has been made in the Queen of the West property of the Federal-Ely company. As was related several days ago, the company is making a change in the bottom of the shaft that indicated bigger values than had been found for forty or fifty feet above. The management said that what had been expected, but since then inquiries as to what was doing have invariably brought the response that everything was moving smoothly without particular change.

"I'll tell you what has been happening there," said a visitor from camp yesterday, who asked not to be quoted, as he did not wish to be poking into other people's business. "On the first of this month the Queen shaft was down about ten feet below the 100-foot level and from the latter mark sinking has progressed in heavy sulphide ore that has every appearance of being of a good shipping grade. It was not possible to get results of the sampling being done from day to day, but I was told on pretty good authority that the ore was carrying all the way from 3 to 8 or 10 per cent copper, an ounce or two of silver and about \$2.50 in gold right along. It was also told that every foot of additional depth was making the showing all the better and that there was little or no question but what one of the highest high-grade bodies of ore in the district was being penetrated. The news of what was going on was just beginning to leak out when I left camp last Monday."

READY TO SHIP ORE FROM RED MOUNTAIN

Ely, July 3.—Mike Cohen is in Ely from White Cloud, Red Mountain and other mining districts in the eastern part of the county. He was accompanied by James Burns, and the two located two claims at Smith canyon and two at Siegel. The first two claims are situated near the Siegel company's property.

Mr. Cohen reports that Henry Allen and main names Perry have a group of silver and lead claims at Red Mountain that are showing up well. They have 600 sacks of ore ready for shipment and will clear \$500 on the average. The average is 30 per cent lead and from 40 to 250 ounces in silver.

COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, a feature that has been added by James A. Pollock & Co. to its private wire service, and from which it is secured for use in this department of The Herald.

Boston Copper Market.

	Sales.	Open.	High.	Low.	Close.
Bingham	100	100	100	100	100
B. & L.	100	100	100	100	100
B. Coal	100	100	100	100	100
Con. Range	100	100	100	100	100
Con. Mtr.	100	100	100	100	100
Cum. Ely	100	100	100	100	100
E. Butte	100	100	100	100	100
Daly W.	100	100	100	100	100
G. Cananea	100	100	100	100	100
Nev. Con.	100	100	100	100	100
Nov. Utah	100	100	100	100	100
N. Butte	100	100	100	100	100
U. Copper	100	100	100	100	100
U. S. S. com.	100	100	100	100	100
Preferred	100	100	100	100	100
Utah Con.	100	100	100	100	100
Blacklake	100	100	100	100	100
Nov. Utah	100	100	100	100	100
C. & A.	100	100	100	100	100
Davis Daly	100	100	100	100	100
Greene	100	100	100	100	100
Nipissing	100	100	100	100	100

New York Stock Exchange.

	Sales.	Open.	High.	Low.	Close.
Blacklake	2,750	107 1/2	109 1/2	107 1/2	108 1/2
Newhouse	400	17 1/2	17 1/2	17 1/2	17 1/2
Tenn. Cop.	100	38 1/2	38 1/2	38 1/2	38 1/2
Utah Copper	100	57 1/2	57 1/2	57 1/2	57 1/2

New York Curb.

	Sales.	Open.	High.	Low.	Close.
Ely Con.	100	57 1/2	57 1/2	57 1/2	57 1/2
Dom. Copper	80	57 1/2	57 1/2	57 1/2	57 1/2
G. G. & S.	375	15 1/2	15 1/2	15 1/2	15 1/2
Nov. Utah	100	57 1/2	57 1/2	57 1/2	57 1/2
Mitchell	2,500	25 1/2	25 1/2	25 1/2	25 1/2
Tintic	200	57 1/2	57 1/2	57 1/2	57 1/2
King Ely	1,500	15 1/2	15 1/2	15 1/2	15 1/2
Cum. Ely	8,300	8 1/2	8 1/2	8 1/2	8 1/2

New York Curb Close.

	Bid.	Asked.
Newhouse	\$17.12 1/2	\$17.50
Utah Copper	57.00	57.00
Nevada Consolidated	5.00	5.00
Cumberland Ely	8.50	8.50
Blacklake	10.62 1/2	10.75
King Ely	10.87 1/2	11.00
Davis Daly	12.75	13.00
Groves	7.25	7.50
Greene and Silver	1.25 1/2	1.50
Nevada Mines and Power	2.50	2.75
Mitchell	25.00	25.00
Nevada Utah	6.00	6.12 1/2
Silver Queen	1.12 1/2	1.25
Trinity	28.00	29.00
Ely Con.	57 1/2	57 1/2
Dominion Copper	5.75	5.87 1/2
Gibraltar	.30	.35
Tintic	5.25	5.50
Montgomery Shoshone	5.50	5.90
Butte and L.	1.50	1.62 1/2
Tennessee Copper	38.75	39.00

500 MEN AND 200 TEAMS

Wanted immediately for work on canal on the BIG WOOD RIVER IRRIGATION PROJECT.

Teams, \$4.75; laborers, \$2.75; teamsters, \$2.00.

Will sublet classified material up to 1,000,000 YARDS.

Apply to Slick Bros., Contractors, Shoshone, Idaho.

NEVADA HILLS LEASERS SOON TO SHIP HEAVILY

The events of one week at the Knox lease on the Nevada Hills are sufficient to call forth commendation for the manner in which the property is being handled, says the Fairview News. While several hundred tons of \$200 ore has been shipped away from the mine, there are signs that preparations are almost completed for doubling the production. The trestle and double-deck ore house is practically ready for use, both cement foundations of an engine to work the ore are completed and will be sufficiently set for the machinery to be placed immediately upon its arrival, not later than Tuesday of next week. There is a second engine of twenty-five-horse power capacity and a third engine of sixty-horse power capacity, the first for a second hoist, and the latter for running a compressor for air drills.

The foundation for the second is immediately back of the one that is now in operation, and a little to one side; it will operate a ton-bucket in the second compartment of the shaft, and in this manner there can be no shut down for failure of an engine to work, once the production is started. The compressor is close in to the other machinery, and so situated that one roof will cover all three machines.

The shaft is now down 165 feet, completed since the contract for the second 100 feet was let. A station has been cut at the 150-foot level, and the men are now drifting there for the vein; by the time the 100 level is reached with the main shaft stopping will have been started at 150, and the mine may be said to have started on its period of sensational production. Not later than July 10, miners will be working in the ore at the 100, 125 and 150 levels, and the ore will be faces at each level to start with, and nine men at each face every twenty-four hours—all working in a high-grade vein varying from three to six feet that goes into the sack without any sorting, at nearly \$300 per ton, while wherever the ore is a place for a man to stand and work he will be put on. Not later than August 10 the 250 and 300-foot levels will be added, and from these lowest workings the men will have fifty days in which to extract the ore while from the 100, 150 and 200 they will have only ten days' time until Sept. 30, at midnight.

LAKESIDE COPPER IS REPORTED UPON

J. H. Weber, the mining man, has been making tests of the ore in the Lakeside Copper property, twenty miles west of Oden, on Promontory Point, and has made a material showing. His sampling of the low-grade ore bodies, from which all picked pieces were eliminated, gave returns of 12 per cent of copper, and 100 per cent of silver, or an average of over 2 per cent.

On the conservative estimate he places the value at \$4.50 a ton, from which, by a new leaching process, \$1 of marketable copper can be produced, at a cost not to exceed \$2, including mining and milling. Of this grade of ore, he says there are hundreds of thousands of tons in sight, and that the property is not yet developed. This report of the property does not deal with the higher grade of ores of which there is a most encouraging showing.

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Crown Point was the liveliest performer in the ranks of the unlisted stocks yesterday, and the heavy buying in the stock makes it look as though the purchasers are really buying in which they are about the Copper Glance is being steadily and persistently absorbed by somebody or some corporation that has been added by something out of the ordinary is up in this stock again. It was started at 15c and, with several thousands of shares changing hands, it moved up to 19 1/2c. Bingham Standard sold at 58c, Ely Witch at 90c, East Tintic Consolidated at 17c, Burk-Swansea Extended at 20c, Ohio Copper at 5c and Yerington Copper at 20c. Emma Copper was quoted at 16 1/2c, Marquette at \$1.60, Ohio-Kentucky at \$2.40, Newhouse at \$16 1/2c; for Honerine 30c was bid, Uintah Treasure Hill was again sought at 12 1/2c. Western Nevada Copper was at 6c, while McDonald-Ely was an offering at 90c and Wheeler at 35c.

Ore and Bullion.

One and bullion settlements in this city yesterday, as reported by McCormick & Co., amounted to \$41,000, as follows: Silver, lead, gold and copper ores, \$13,000; base bullion, \$2,500.

Metal Markets.

Silver, 67 1/2c per ounce.
Copper (castings), 22c per pound.
Copper (electrolytic), 22 1/2c per pound.
Lead, 57 1/2c per 100 pounds.

Mining Notes.

Twelve carloads of ore from Utah mines were released from the Pioneer sampler yesterday.

Willard F. Snyder is on his way home from New York and should reach here within the next couple of days.

Frederick Whittemore, superintendent of the Columbus Consolidated company's milling plant, is down from Alta to spend the summer here.

There was released from the Taylor & Brunton sampling works yesterday eleven cars of ore from Utah, four from Nevada and one from Colorado.

R. J. Evans leaves for New York today on important business connected with one of the mining propositions with which he is identified.

E. G. Kidder, of the brokerage firm of Armstrong & Kidder, left for Fairview, Nev., yesterday to size up the late developments at the Nevada Hills company's properties.

Superintendent Smith of the City Rocks company's mines at Alta, is down from camp for a day or two. He says there will be no close-down for the Fourth, nearly every man at the mine preferring to work.

C. D. Rooklidge has returned from his trip to the Yerington district, where he reports matters moving at a lively clip. He confirms all the good things which have been reported concerning conditions at the Wheeler property.

Broker A. J. Lowe has returned from his eastern vacation